

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re:	§	Case No. 16-11700-MDC
	§	
GHBC JENKINTOWN, LLC	§	
	§	
	§	
Debtor(s)	§	

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION REPORT
CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Gary F. Seitz, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <i>(without deducting any secured claims)</i>	\$176.00	Assets Exempt:	NA
Total Distributions to Claimants:	\$1,085,457.05	Claims Discharged Without Payment:	NA
Total Expenses of Administration:	\$189,542.95		

3) Total gross receipts of \$1,275,000.00 (see **Exhibit 1**), minus funds paid to the debtor(s) and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$1,275,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Secured Claims (from Exhibit 3)	\$1,539,059.60	\$1,476,853.47	\$1,055,457.05	\$1,055,457.05
Priority Claims:				
Chapter 7 Admin. Fees and Charges (from Exhibit 4)	NA	\$208,561.25	\$208,330.25	\$189,542.95
Prior Chapter Admin. Fees and Charges (from Exhibit 5)	NA	\$0.00	\$0.00	\$0.00
Priority Unsecured Claims (From Exhibit 6)	\$0.00	\$0.00	\$0.00	\$0.00
General Unsecured Claims (from Exhibit 7)	\$139,342.00	\$184,037.54	\$184,037.54	\$30,000.00
Total Disbursements	\$1,678,401.60	\$1,869,452.26	\$1,447,824.84	\$1,275,000.00

4). This case was originally filed under chapter 7 on 03/14/2016. The case was pending for 56 months.

5). All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6). An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 12/17/2020

By: /s/ Gary F. Seitz
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	AMOUNT RECEIVED
208-210 York Road Jenkintown, PA 19406 Fee Simple \$0.00	1110-000	\$1,275,000.00
TOTAL GROSS RECEIPTS		\$1,275,000.00

The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

NONE

EXHIBIT 3 – SECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
3	Woori America Bank	4110-000	\$1,514,059.60	\$1,476,853.47	\$1,055,457. 05	\$1,055,457.0 5
	Richard Hutchins	4110-000	\$25,000.00	\$0.00	\$0.00	\$0.00
TOTAL SECURED CLAIMS			\$1,539,059.60	\$1,476,853.47	\$1,055,457. 05	\$1,055,457.0 5

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Gary F. Seitz, Trustee	2100-000	NA	\$61,501.05	\$61,501.05	\$42,713.75
Gary F. Seitz, Trustee	2200-000	NA	\$102.60	\$102.60	\$102.60
TRUSTEE INSURANCE AGENCY	2420-000	NA	\$6,969.57	\$6,969.57	\$6,969.57
Closing costs	2500-000	NA	\$37,114.47	\$37,114.47	\$37,114.47
Jenkintown Montco	2500-000	NA	(\$35.16)	(\$35.16)	(\$35.16)
Pinnacle Bank	2600-000	NA	\$166.64	\$166.64	\$166.64
court approved fees, Attorney for Trustee	3110-000	NA	\$19,782.00	\$19,782.00	\$19,782.00
court approved expenses , Attorney for Trustee	3220-000	NA	\$488.06	\$488.06	\$488.06
BEDERSON LLP, Accountant for Trustee	3410-000	NA	\$5,777.00	\$5,546.00	\$5,546.00
BEDERSON LLP, Accountant for Trustee	3420-000	NA	\$195.02	\$195.02	\$195.02
real estate commission, Realtor	3510-000	NA	\$76,500.00	\$76,500.00	\$76,500.00

for Trustee				
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES	NA	\$208,561.25	\$208,330.25	\$189,542.95

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

NONE

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

NONE

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	Cama Sdira LLC	7100-000	\$100,000.00	\$100,000.00	\$100,000.00	\$0.00
	Clerk, US Bankruptcy Court (Claim No. 1; Cama Sdira LLC)	7100-001	\$0.00	\$0.00	\$0.00	\$21,891.81
2	William Erat	7100-000	\$0.00	\$37,037.54	\$37,037.54	\$8,108.19
4	John Devine Plumbing	7200-000	\$39,342.00	\$47,000.00	\$47,000.00	\$0.00
TOTAL GENERAL UNSECURED CLAIMS			\$139,342.00	\$184,037.54	\$184,037.54	\$30,000.00

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Case No.: 16-11700-MDC
Case Name: GHBC JENKINTOWN, LLC
For the Period Ending: 12/17/2020

Trustee Name: Gary F. Seitz
Date Filed (f) or Converted (c): 03/14/2016 (f)
§341(a) Meeting Date: 04/14/2016
Claims Bar Date: 06/23/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA = § 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
Ref. #					
1	208-210 York Road Jenkintown, PA 19406 Fee Simple \$0.00	\$1,275,000.00	\$110,940.40	\$1,275,000.00	FA
Asset Notes: Express loan and mortgage - sale price is less that first priority secured creditor Woori liens - carve out with Woori Bank = 6% commission, Trustee professionals, \$30,000 for unsecured creditors, trustee commission					
2	Business Checking Last 4 digits of Acc# : 2482 Philadelphia Federal Credit Union Business Checking 2482	\$74.00	\$74.00	\$0.00	FA
Asset Notes: Negative post petition balance					
3	Checking Last 4 digits of Acc# : 2162 Woori Ameriac Bank Checking 2162	\$102.00	\$102.00	\$0.00	FA
Asset Notes: Negative post petition balance					
4	Unscheduled personal property (u) - tax refunds	\$0.00	\$35.16	\$0.00	FA
Asset Notes: Jenkintown Montco					

TOTALS (Excluding unknown value)

\$1,275,176.00 \$111,151.56

Gross Value of Remaining Assets

\$1,275,000.00 \$0.00

Major Activities affecting case closing:

11/24/2020 11/24/2020 TDR provided to OUST
9/30/2020 Reissued checks to clerk of court for unclaimed finds. Submit TDR with zero bank balance
6/28/20 Distribution pending
3/30/20 Distribution approved and underway
12/23/2019 ReSubmit TFR to OUST
6/3/2019 Upon notification of the Philadelphia field office, the matter regarding the Benderson LLC accountant fee applications has been resolved. Pursuant to the attached order, the following estates may receive a refund from fees paid to the accounting firm. Therefore, we will be returning the TFRs to you and request that you resubmit once the case administration is complete.
9/30/2017 - follow-up re various claims -
6/29/17 Request profsl fee apps; review claims; work op TFR
3/30/2017 Sale closed - request final tax returns
12/30/2016 AOS appv'd Bkcty Order 10/18/2016, Commitment letter deadline: 11/21/2016, Inspection Period End: 11/21/2016, Closing Deadline 12/20/2016, Buyer has extended at buyer's election at buyer's cost.
09/30/2016 Sale negotiations underway with interested parties 06/30/2016 Market business real estate for sale.
03/30/2016 Engage professionals to sell business real estate - negotiate carve out with secured creditor

Initial Projected Date Of Final Report (TFR): 06/30/2017
Current Projected Date Of Final Report (TFR): 12/30/2017

/s/ GARY F. SEITZ

GARY F. SEITZ

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 16-11700-MDC
Case Name: GHBC JENKINTOWN, LLC
Primary Taxpayer ID #: **_***9814
Co-Debtor Taxpayer ID #:
For Period Beginning: 3/14/2016
For Period Ending: 12/17/2020

Trustee Name: Gary F. Seitz
Bank Name: Pinnacle Bank
Checking Acct #: *****0123
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
02/27/2017		Commonwealth Land title fbo Neshcre Holdings LLC	Sales Proceeds 210 York Rd	*	\$105,928.48		\$105,928.48
	{1}		ct approved sale price \$1,275,000.00	1110-000			\$105,928.48
			secured claim \$(1,055,457.05)	4110-000			\$105,928.48
			real estate commission \$(76,500.00)	3510-000			\$105,928.48
			Closing costs \$(37,114.47)	2500-000			\$105,928.48
03/13/2017	1001	TRUSTEE INSURANCE AGENCY	208-210 Old York Rd., Jenkintown, PA 19046 - insurance	2420-000		\$6,969.57	\$98,958.91
03/17/2017		Jenkintown Montco	tax refund from over payment at closing	2500-000		(\$35.16)	\$98,994.07
04/04/2017		Pinnacle Bank	Pinnacle Analysis	2600-000		\$166.64	\$98,827.43
05/11/2018		PINNACLE BANK	Serv Chg(in Debit ttl)	2600-000		\$5.00	\$98,822.43
08/12/2019		Pinnacle Bank	Reversing the Bank Debit Entry made on 5/11/2018	2600-000		(\$5.00)	\$98,827.43
11/04/2019	1002	GELLERT SCALI BUSENKELL & BROWN LLC	Court approved fees and expenses	*		\$20,270.06	\$78,557.37
			court approved expenses \$(488.06)	3220-000			\$78,557.37
			court approved fees \$(19,782.00)	3110-000			\$78,557.37
03/30/2020	1003	BEDERSON LLP	Account Number: ; Claim #: ; Distribution Dividend: 100.00; Dividend: 0.24; Notes: 08/08/2017 DI 53 Order Granting Application For Compensation Granting for Bederson & Company, LLP, fees awarded: \$5777.00, expenses awarded: \$195.02; Amount Claimed: 19	3420-000		\$195.02	\$78,362.35
03/30/2020	1004	Gary F. Seitz	Trustee Compensation	2100-000		\$42,713.75	\$35,648.60
03/30/2020	1005	Gary F. Seitz	Trustee Expenses	2200-000		\$102.60	\$35,546.00
03/30/2020	1006	BEDERSON LLP	Account Number: ; Claim #: ; Distribution Dividend: 100.00; Dividend: 7.05; Notes: 08/08/2017 DI 53 Order Granting Application For Compensation Granting for Bederson & Company, LLP, fees awarded: \$5777.00, expenses awarded: \$195.02 Fee voluntarily re	3410-000		\$5,546.00	\$30,000.00

SUBTOTALS \$105,928.48 \$75,928.48

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 16-11700-MDC
Case Name: GHBC JENKINTOWN, LLC
Primary Taxpayer ID #: **_***9814
Co-Debtor Taxpayer ID #:
For Period Beginning: 3/14/2016
For Period Ending: 12/17/2020

Trustee Name: Gary F. Seitz
Bank Name: Pinnacle Bank
Checking Acct #: *****0123
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
03/30/2020	1007	Cama Sdira LLC	Account Number: ; Claim #: 1; Distribution Dividend: 21.89; Dividend: 27.86; Notes: Second priority secured claim out of the money request to be treated as unsecured.; Amount Claimed: 100,000.00; Amount Allowed: 100,000.00;	7100-000		\$21,891.81	\$8,108.19
03/30/2020	1008	William Erat	Account Number: ; Claim #: 2; Distribution Dividend: 21.89; Dividend: 10.32; Notes: (2-1) Money Loaned; Amount Claimed: 37,037.54; Amount Allowed: 37,037.54;	7100-000		\$8,108.19	\$0.00
07/28/2020	1007	STOP PAYMENT: Cama Sdira LLC	Stop Payment for Check# 1007	7100-000		(\$21,891.81)	\$21,891.81
07/28/2020	1009	Clerk, US Bankruptcy Court	Unclaimed Funds	7100-001		\$21,891.81	\$0.00
07/31/2020		Pinnacle Bank	Service Charge	2600-000		\$383.10	(\$383.10)
08/03/2020		Pinnacle Bank	Service Charge	2600-000		(\$383.10)	\$0.00
08/31/2020		Pinnacle Bank	Service Charge	2600-000		\$32.53	(\$32.53)
09/01/2020		Pinnacle Bank	Reverse bank fee	2600-000		(\$32.53)	\$0.00
10/27/2020	1009	STOP PAYMENT: Clerk, US Bankruptcy Court	Stop Payment for Check# 1009	7100-000		(\$21,891.81)	\$21,891.81
10/27/2020	1010	Clerk, US Bankruptcy Court	Unclaimed Funds	7100-001		\$21,891.81	\$0.00

SUBTOTALS

\$0.00

\$30,000.00

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 16-11700-MDC
Case Name: GHBC JENKINTOWN, LLC
Primary Taxpayer ID #: **_***9814
Co-Debtor Taxpayer ID #:
For Period Beginning: 3/14/2016
For Period Ending: 12/17/2020

Trustee Name: Gary F. Seitz
Bank Name: Pinnacle Bank
Checking Acct #: *****0123
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTALS:	\$105,928.48	\$105,928.48	\$0.00
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$105,928.48	\$105,928.48	
Less: Payments to debtors	\$0.00	\$0.00	
Net	\$105,928.48	\$105,928.48	

For the period of 3/14/2016 to 12/17/2020

Total Compensable Receipts:	\$1,275,000.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$1,275,000.00
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,275,000.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,275,000.00
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 02/27/2017 to 12/17/2020

Total Compensable Receipts:	\$1,275,000.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$1,275,000.00
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$1,275,000.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$1,275,000.00
Total Internal/Transfer Disbursements:	\$0.00

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 16-11700-MDC
Case Name: GHBC JENKINTOWN, LLC
Primary Taxpayer ID #: **_***9814
Co-Debtor Taxpayer ID #:
For Period Beginning: 3/14/2016
For Period Ending: 12/17/2020

Trustee Name: Gary F. Seitz
Bank Name: Pinnacle Bank
Checking Acct #: *****0123
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET DISBURSE

ACCOUNT BALANCES

\$105,928.48

\$105,928.48

\$0.00

For the period of 3/14/2016 to 12/17/2020

Total Compensable Receipts: \$1,275,000.00
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$1,275,000.00
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,275,000.00
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$1,275,000.00
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 03/14/2016 to 12/17/2020

Total Compensable Receipts: \$1,275,000.00
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$1,275,000.00
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$1,275,000.00
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$1,275,000.00
Total Internal/Transfer Disbursements: \$0.00

/s/ GARY F. SEITZ

GARY F. SEITZ